

ONLINE METHOD FOR BINDING AUTOMATIC TYPE REINSURANCE

Abstract of Disclosure

A computer system and process for facilitating the administration of a facultative automatic reinsurance agreement through the generation of draft and final bordereaux. Information regarding insurance policies to be reinsured, including its terms, are entered into a database in the computer system. The terms of the insurance are compared versus reinsurance criteria which establishes the guidelines for what types of primary insurance is subject to reinsurance per the agreement. If the policy terms comply with the reinsurance criteria, information regarding the policy may be included on a draft bordereau. If the policy terms do not comply, the cedant is prompted to seek a special acceptance to allow the policy to be entitled to automatic insurance coverage.

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